

**RESOLUTION 13-2019
OF THE
CAPITALIZE ALBANY CORPORATION**

WHEREAS, In 2001 the borrower was approved for a \$45,000 mortgage to rehabilitate nine townhomes on South Pearl Street and in 2004 the borrower was approved for an \$100,000 Enterprise Community loan to purchase 147 South Pearl Street;

WHEREAS, In 2011 the borrower files an Chapter 11 reorganization plan where the borrower was to pay \$5,000 upon plan approval and quarterly payments totaling \$13,800 over the five years;

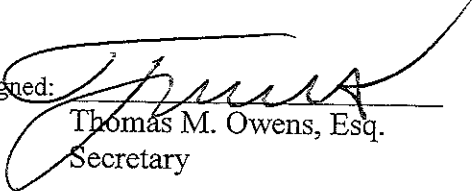
WHEREAS, the borrower paid a total of \$7,000 to the Corporation under this plan with last payment occurring in 2014;

WHEREAS, has contacted the Corporation to offer \$9,000 for satisfaction of the payment plan;

WHEREAS, the Finance and Investment Committee has reviewed the request and recommends approval of the borrower's settlement offer;

NOW THEREFORE BE IT RESOLVED, that the Capitalize Albany Board of Directors approve the borrower's settlement offer.

Signed:


Thomas M. Owens, Esq.
Secretary

Date of Authorization: June 25, 2019
Prepared by Mark J. Opalka

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Board Member	Voting	Board Member	Voting	Board Member	Voting
Kaweeda Adams	Aye	John Harris	Aye	Anders Tomson	Recused
Heather Briccetti	Aye	David Parente	Absent	Karen Torrejon	Aye
Michael Castellana	Aye	Susan Pedo	Aye	Michele Vennard	Aye
Bob Curley	Absent	Matthew Peter	Absent	John Vero	Aye
Sonya del Peral	Aye	Havidan Rodriguez	Absent	Aye: 11; No: 0	
Michael Fancher	Aye	Jeffrey Sperry	Aye	Recused: 1	